

808 KAR 10:060. Abandoned applications.

RELATES TO: KRS Chapter 292

STATUTORY AUTHORITY: KRS 292.500(3)

NECESSITY, FUNCTION, AND CONFORMITY: To permit the office to insure that all applications for registration are being actively pursued and to provide administrative due process of law when applicants encounter legitimate unavoidable delay.

Section 1. When a registration statement, or a preeffective amendment to such a statement, has been on file with the commissioner for a period of nine (9) months and has not become effective, the commissioner may, in his discretion proceed in the following manner to determine whether such registration statement or amendment has been abandoned by the registrant:

(1) A notice will be sent to the registrant and to the agent for service named in the registration statement by registered or certified mail, return receipt requested, addressed to the most recent address for the registrant and the agent for service reflected in the registration statement. Such notice will inform the registrant and the agent for service that the registration statement or amendment is out of date and must be either amended to comply with the applicable requirements of the Act and the rules and regulations thereto, or be withdrawn within thirty (30) days after the date of such notice.

(2) If the registrant or the agent for service fails to respond to such notice by filing a substantive amendment or withdrawing the registration statement or does not furnish a satisfactory explanation as to why he has not done so within such thirty (30) days, the commissioner may, declare the registration statement or amendment abandoned. Fees will be deemed to be forfeited and will not be returned.

Section 2. If the registration statement has been amended, otherwise than for the purpose of delaying the effective date thereof, or if the preeffective amendment has been amended, the nine (9) month period shall be computed from the date of the latest such amendment. (SR 380(6)-1; 1 Ky.R. 1095; eff. 6-11-1975; Am. 11 Ky.R. 1908; eff. 7-9-1985; TAm eff. 11-7-2012; Crt eff. 2-27-2020.)